

# Boat Cover

Our FMG Boat policy provides accidental loss cover for boats, outboard motors and trailers, their machinery, accessories, and fittings, for private and pleasure purposes, either at sea or on dry land. On land only cover applies if your certificate shows 'On Land Only'.

## Automatically Included Benefits

- Additional or replacement boat - provides 30-day automatic cover for any additional or replacement boat you purchase, for the purchase price up to \$100,000
- New Boat Replacement - cover enables you to replace your boat with a new one of the same make, model, and specification (provided one is currently available in New Zealand) if your boat becomes a total loss within 1 year from the date you purchased it as new, in New Zealand. However, if we cannot replace your boat, or you do not want it replaced, we will pay you the present-day value of your boat.
- Rescue Costs - cover provides for the reasonable cost of rescuing you and your passengers from coastal waters following a loss covered under the policy, up to \$5,000
- Salvage Costs - We'll pay up to 25% of your sum insured to cover the cost of salvaging or removing, and safeguarding the wreck of your boat
- Locks and Keys - cover for the reasonable cost of replacing locks and keys (including electronic access cards and transponders, remote door openers, or any other equivalent device) for your boat if you have reasonable grounds to believe they are lost, damaged, stolen, duplicated without your consent or someone else has found out the combination of an electric keypad, lock, or external door. Nil excess applies.
- Replenishment Costs - cover for the reasonable costs of replenishing your fire-fighting equipment after it has been used to protect your boat from a loss covered by the policy, up to \$5,000
- Sailing Boat Racing Damage, (excluding equipment) - cover for your wind-powered boat while it is being used for racing, speed competitions or reliability trials, or practices for those events
- Natural Disaster\* - cover for accidental loss caused by Natural Disaster
- Legal Liability - cover for your legal liability for both accidental bodily injury to another person and accidental loss to the property of others involving your boat, including water skiing activities, up to \$1,000,000 or higher amount if shown on your certificate
- Legal Defence Costs - If a claim has been accepted under (legal liability for injury to others and loss of their property) section of the policy, you are also insured for your necessary and reasonable legal defence costs

\*Natural Disaster means earthquake (including earthquake fire), volcanic eruption, tsunami, hydrothermal activity, or natural landslip

## What we will pay

- Present Day Value - Repair or replacement of your boat to the same condition it was in just before the loss, considering age and condition at the time. Think of it as similar to the second-hand value



## We also provide specialised cover for

- Farm buildings and contents
- Farm vehicles
- Private vehicles
- Home and household contents

## The FMG difference

FMG has its roots firmly planted in rural New Zealand, which is why you'll find that we're different when it comes to insurance. We were started in 1905 by farmers for farmers and growers, and today we're still 100% New Zealand owned by our rural clients.

Call us on 0800 366 466  
or visit our website [fmg.co.nz](http://fmg.co.nz)

### Disclaimer

Please note this is only a summary of the product and is subject to our specific product documentation and underwriting criteria. For full details, you should refer to the policy document. You can get these documents and any other information you need, from your local FMG representative, by calling us on 0800 366 466 or by visiting our website [www.fmg.co.nz](http://www.fmg.co.nz)

Effective on all new policies, items and renewals issued on or after 1 November 2021

**We're here for the good of the country.**